GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3390
ANSWERED ON:04.08.2017
GST
Ahmed Shri Sultan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has taken cognizance of increase in the prices of essential goods and services due to implementation of Goods and Services Tax and if so, the details thereof;
(b) the steps taken to encourage digital transaction considering the imposition of GST mechanism; and
(c) the expected increase in the collection and inclusion of taxpayers in the taxation network?

Answer

MINISTER OF STATE FOR FINANCE
(SHRI SANTOSH KUMAR GANGWAR)
(a) The GST rates on supply of goods and services have been notified based on the recommendations of the GST Council. The GST rates on supply of goods and services have been fixed, inter alia, at the total indirect tax incidence in the pre-GST regime, including cascading of taxes. The GST rates so notified are lower than the pre-GST incidence on most of the items of mass consumption.
(b) To encourage digital transactions, services provided by an acquiring bank, to any person in relation to settlement of an amount upto two thousand rupees in a single transaction transacted through credit card, debit card, charge card or other payment card service has been exempted. Moreover, the payment of tax has been allowed through NEFT/RTGS and credit card/debit card besides net banking.
(c) Since GST was rolled out on 01.07.2017, this information is not yet available.
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